

March 5, 2025

Artesian CPA, LLC  
1624 Market Street, Suite 202  
Denver, CO 80202

This representation letter is provided in connection with your audit of the combining financial statements of Colorado Counties, Inc., CCI Foundation, Inc., CCI Public Lands, Inc. (collectively, the "Organization") which comprise the combining statement of financial position as of December 31, 2024, and the related combining statements of activities, functional expenses, and cash flows for the year then ended, and the related notes to the financial statements, for the purpose of expressing an opinion as to whether the financial statements are presented fairly, in all material respects, in accordance with accounting principles generally accepted in the United States of America (U.S. GAAP).

We confirm that we are responsible for the following:

- a. The fair presentation in the combining financial statements of financial position, changes in net assets, functional expenses, and cash flows in conformity with accounting principles generally accepted in the United States of America (GAAP).
- b. The design, implementation, and maintenance of programs and controls to prevent and detect fraud.
- c. Establishing and maintaining effective internal control over financial reporting.

Certain representations in this letter are described as being limited to matters that are material. Items are considered material, regardless of size, if they involve an omission or misstatement of accounting information that, in light of the surrounding circumstances, makes it probable that the judgment of a reasonable person relying on the information would be changed or influenced by the omission or misstatement.

Except where otherwise stated below, immaterial matters less than \$5,000 collectively are not considered to be exceptions that require disclosure for the purpose of the following representations. This amount is not necessarily indicative of amounts that would require adjustment to or disclosure in the combining financial statements.

We confirm that, to the best of our knowledge and belief, having made such inquiries as we considered necessary for the purpose of appropriately informing ourselves, as of March 5, 2025:

*Combining Financial Statements*

1. The combining financial statements referred to above are fairly presented in conformity with GAAP.
2. The Organization has provided to you all relevant information and access as agreed in the terms of the engagement letter.
3. There have been no communications from regulatory agencies concerning noncompliance with or deficiencies in financial reporting practices.

4. The Organization has performed a risk assessment, including the assessment of the risk that the combining financial statements may be materially misstated as a result of fraud.
5. We have fulfilled our responsibilities, as set out in the terms of the audit engagement letter dated July 17, 2024, for the preparation and fair presentation of the combining financial statements in accordance with U.S. GAAP.
6. We acknowledge our responsibility for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of the combining financial statements that are free from material misstatement, whether due to fraud or error.
7. We acknowledge our responsibility for the design, implementation, and maintenance of internal control to prevent and detect fraud.
8. Significant assumptions used by us in making accounting estimates, including those measured at fair value, are reasonable.
9. Related party relationships and transactions have been appropriately accounted for and disclosed in accordance with the requirements of U.S. GAAP.
10. The effects of all known actual or possible litigation and claims have been accounted for and disclosed in accordance with U.S. GAAP, as applicable.
11. Guarantees, whether written or oral, under which the Organization is contingently liable have been accounted for and disclosed in accordance with U.S. GAAP.
12. Significant estimates and material concentrations known to management have been disclosed in accordance with FASB Accounting Standards Codification 275, *Risks and Uncertainties*.
13. Other liabilities or gain or loss contingencies have been accrued or disclosed as required by FASB Accounting Standards Codification 450, *Contingencies*.
14. We are not aware of any adjusting journal entries as part of your audit.
15. The methods, data, and significant assumptions used by us in making accounting estimates, and their related disclosures are appropriate to achieve recognition, measurement, or disclosure that is reasonable in the context of the applicable financial reporting framework.

#### *Information Provided*

16. We have provided you with:
  - Access to all information, of which we are aware that is relevant to the preparation and fair presentation of the financial statements such as records, documentation and other matters;
  - Additional information that you have requested from us for the purpose of the audit;
  - Unrestricted access to persons within the entity from whom you determined it necessary to obtain audit evidence;
  - All minutes of the meetings of the Board of Directors or summaries or actions of recent meetings for which minutes have not yet been prepared.
17. All transactions have been recorded in the accounting records and are reflected in the combining financial statements. There are no transactions that have not been properly recorded in the accounting records underlying the combining financial statements.

18. We have no knowledge of any fraud or suspected fraud that affects the entity and involves:
  - Management;
  - Employees who have significant roles in internal control; or
  - Others where fraud could have a material effect on the combining financial statements.
19. We have no knowledge of any allegations of fraud, or suspected fraud, affecting the Organization's combining financial statements communicated by employees, former employees, analysts, regulators or others.
20. We have disclosed to you all known instances of non-compliance or suspected non-compliance with laws and regulations whose effects should be considered when preparing combining financial statements.
21. We are not aware of any pending or threatened litigation and claims whose effects should be considered when preparing the combining financial statements and we have not consulted legal counsel concerning litigation or claims.
22. We have disclosed to you the identity of the Organization's related parties and all the related party relationships and transactions of which we are aware.
23. The Organization has no plans or intentions that may materially affect the carrying value or classifications of assets and liabilities.
24. There are no violations or possible violations of laws or regulations whose effects should be considered for disclosure in the combining financial statements or as a basis for recording a loss contingency.
25. There are no known actual or possible litigation and claims whose effects should be considered and accounted for and disclosed in the combining financial statements and that have not been disclosed to you.
26. The Organization has satisfactory title to all owned assets, and there are no liens or encumbrances on such assets nor has any asset been pledged as collateral.
27. We have complied with all aspects of contractual agreements that would have a material effect on the combining financial statements in the event of non-compliance.
28. The Organization is an exempt organization under Section 501(c)3 of the Internal Revenue Code. Any activities, of which we are aware, that would jeopardize the Organization's tax-exempt status, and all activities subject to tax on unrelated business income or excise or other tax, have been disclosed to you. All required filings with tax authorities are up-to-date.
29. The functional expense allocations are determined from estimates based upon the best available information at the time of the estimate and we are not aware of any information that would materially affect these estimates.
30. We represent that the beginning balance sheet figures and net assets are fairly stated in all material respects.
31. All donor restricted contributions and the subsequent satisfaction or lack thereof, of those restriction are fairly stated as is donor restricted net assets.
32. All events subsequent to the date of the combining financial statements and for which U.S. GAAP requires adjustment or disclosure have been adjusted or disclosed, as applicable.

33. In regard to the combining financial statement preparation services performed by you, we have:

- Assumed all management responsibilities.
- Designated an individual (within senior management) who possesses suitable skill, knowledge, or experience to oversee the services.
- Evaluated the adequacy and results of the services performed.
- Accepted responsibility for the results of the services.

*Kristin Dunn*

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Kristin Dunn, Deputy Director

**COLORADO COUNTIES, INC.  
CCI FOUNDATION, INC.  
CCI PUBLIC LANDS, INC.**

Combining Financial Statements and Independent Auditor's Report  
December 31, 2024

**COLORADO COUNTIES, INC., CCI FOUNDATION, INC. AND CCI PUBLIC LANDS,  
INC.**

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To the Board of Directors of  
Colorado Counties, Inc.  
CCI Foundation, Inc.  
CCI Public Lands, Inc.  
Denver, Colorado

## INDEPENDENT AUDITOR'S REPORT

### Report on the Combining Financial Statements

We have audited the accompanying combining financial statements of Colorado Counties, Inc., CCI Foundation, Inc., and CCI Public Lands, Inc. (nonprofit organizations) (collectively, "Organization"), which comprise the combining statement of financial position as of December 31, 2024, and the related combining statements of activities, functional expenses, and cash flows for the year then ended, and the related notes to the combining financial statements.

In our opinion, the combining financial statements referred to above present fairly, in all material respects, the combining financial position of the Organization as of December 31, 2024, and the changes in its combining net assets and its combining cash flows for the year then ended in accordance with accounting principles generally accepted in the United States of America.

### Basis for Opinion

We conducted our audit in accordance with auditing standards generally accepted in the United States of America. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Combining Financial Statements section of our report. We are required to be independent of the Organization and to meet our other ethical responsibilities in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

### Management's Responsibility for the Combining Financial Statements

Management is responsible for the preparation and fair presentation of the combining financial statements in accordance with accounting principles generally accepted in the United States of America, and for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of the combining financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the combining financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the Organization's ability to continue as a going concern within one year after the date that the combining financial statements are available to be issued.

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## **Auditor's Responsibilities for the Audit of the Combining Financial Statements**

Our objectives are to obtain reasonable assurance about whether the combining financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with generally accepted auditing standards will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements, including omissions, are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the combining financial statements.

In performing an audit in accordance with generally accepted auditing standards we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the combining financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the combining financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Organization's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the combining financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the Organization's ability to continue as a going concern for a reasonable period of time.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control related matters that we identified during the audit.

*Artesian CPA, LLC*

**Artesian CPA, LLC**

Denver, Colorado

March 5, 2025

**Artesian CPA, LLC**

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**COLORADO COUNTIES, INC., CCI FOUNDATION, INC. AND CCI PUBLIC LANDS, INC.**  
**COMBINING STATEMENT OF FINANCIAL POSITION**  
**As of December 31, 2024**

	Colorado Counties, Inc.	CCI Foundation, Inc.	CCI Public Lands, Inc.	Eliminations	Combined Total
<b>ASSETS</b>					
Current Assets:					
Cash and equivalents-unrestricted	\$ 646,257	\$ 121,362	\$ 137,122	\$ -	\$ 904,741
Certificates of deposit, current	1,512,772	140,046	-	-	1,652,818
Accounts receivable	29,908	57,465	-	-	87,373
Prepaid expenses	59,853	36,077	-	-	95,930
Interest receivable	21,516	1,564	-	-	23,080
Interorganizational receivables	13,514	-	-	(13,514)	-
Total Current Assets	<u>2,283,820</u>	<u>356,514</u>	<u>137,122</u>	<u>(13,514)</u>	<u>2,763,942</u>
Noncurrent Assets:					
Property and equipment, net	928,669	-	-	-	928,669
Certificates of deposit, long-term	965,952	99,910	-	-	1,065,862
Total Noncurrent Assets	<u>1,894,621</u>	<u>99,910</u>	<u>-</u>	<u>-</u>	<u>1,994,531</u>
<b>TOTAL ASSETS</b>	<u>\$ 4,178,441</u>	<u>\$ 456,424</u>	<u>\$ 137,122</u>	<u>\$ (13,514)</u>	<u>\$ 4,758,473</u>
<b>LIABILITIES AND NET ASSETS</b>					
Current Liabilities:					
Accounts payable	\$ 5,285	\$ 2,329	\$ -	\$ -	\$ 7,614
Accrued expenses	44,485	-	-	-	44,485
Deferred revenue	-	106,650	-	-	106,650
Interorganizational payables	-	13,514	-	(13,514)	-
Total Liabilities	<u>49,770</u>	<u>122,493</u>	<u>-</u>	<u>(13,514)</u>	<u>158,749</u>
Net Assets:					
Without donor restrictions:					
Undesignated	3,179,671	333,931	137,122	-	3,650,724
Board designated	949,000	-	-	-	949,000
Total Net Assets	<u>4,128,671</u>	<u>333,931</u>	<u>137,122</u>	<u>-</u>	<u>4,599,724</u>
<b>TOTAL LIABILITIES AND NET ASSETS</b>	<u>\$ 4,178,441</u>	<u>\$ 456,424</u>	<u>\$ 137,122</u>	<u>\$ (13,514)</u>	<u>\$ 4,758,473</u>

See Independent Auditor's Report and accompanying notes, which are an integral part of these combining financial statements.

**COLORADO COUNTIES, INC., CCI FOUNDATION, INC. AND CCI PUBLIC LANDS, INC.**  
**COMBINING STATEMENT OF ACTIVITIES**  
**For the year ended December 31, 2024**

	CCI				Eliminations	Total
	Colorado Counties, Inc.	Foundation, Inc.	CCI Public Lands, Inc.	CCI Public Lands, Inc.		
Operating Activities:						
Public support and revenue:						
Dues and assessments	\$ 1,390,465	\$ 161,483	\$ 55,488	\$ -	-	\$1,607,436
Conference registration fees	-	511,244	-	-	-	511,244
Marketing services income	125,216	-	-	-	-	125,216
Miscellaneous income	538	-	-	-	-	538
Management fee income	147,192	-	-	(147,192)	-	-
Public lands administration	12,254	-	-	(12,254)	-	-
Total public support and revenue	<u>1,675,665</u>	<u>672,727</u>	<u>55,488</u>	<u>(159,446)</u>	<u>(159,446)</u>	<u>2,244,434</u>
Expenses:						
Program services	985,935	619,624	38,098	(159,446)	-	1,484,211
Supporting services:						
General and administration	334,759	7,629	700	-	-	343,088
Total expenses	<u>1,320,694</u>	<u>627,253</u>	<u>38,798</u>	<u>(159,446)</u>	<u>(159,446)</u>	<u>1,827,299</u>
Change in net assets without donor restrictions from operating activities	354,971	45,474	16,690	-	-	417,135
Non-Operating Activities:						
Interest income, net	144,871	6,146	2,701	-	-	153,718
Unrealized gain/(loss) from investments	21,655	866	-	-	-	22,521
Change in net assets without donor restrictions from non-operating activities	<u>166,526</u>	<u>7,012</u>	<u>2,701</u>	<u>-</u>	<u>-</u>	<u>176,239</u>
Change in net assets without donor restrictions	521,497	52,486	19,391	-	-	593,374
Net assets without donor restrictions at beginning of year	3,607,174	281,445	117,731	-	-	4,006,350
Net assets without donor restrictions at end of year	<u>\$ 4,128,671</u>	<u>\$ 333,931</u>	<u>\$ 137,122</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$4,599,724</u>

See Independent Auditor's Report and accompanying notes, which are an integral part of these combining financial statements.

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**COLORADO COUNTIES, INC., CCI FOUNDATION, INC. AND CCI PUBLIC LANDS, INC.  
COMBINING STATEMENT OF FUNCTIONAL EXPENSES**

For the year ended December 31, 2024

	Program Services			Supporting Services		Total
	Colorado Counties, Inc.	CCI Foundation, Inc.	CCI Public Lands, Inc.	General and Administrative	Eliminations	
Payroll and related expenses	\$ 725,805	\$ -	\$ -	\$ 181,451	\$ -	\$ 907,256
Conference expenses	-	445,620	-	-	-	445,620
Management fee	-	147,192	12,254	-	(159,446)	-
Occupancy fees	76,588	10,945	-	19,147	-	106,680
Depreciation	44,212	-	-	21,776	-	65,988
Travel and meals	48,149	-	16,883	-	-	65,032
Professional fees	6,673	-	-	37,330	-	44,003
Contract labor	33,000	-	-	-	-	33,000
Taxes on unrelated business income	-	-	-	37,997	-	37,997
Information services	22,234	685	-	5,559	-	28,478
Insurance	-	1,227	-	26,507	-	27,734
Books and publications	13,193	7,605	-	2,328	-	23,126
Telephone	7,369	-	-	3,629	-	10,998
Registration, dues and education	1,730	-	8,931	-	-	10,661
Office expenses	3,838	-	-	3,781	-	7,619
Sponsorship	-	6,350	-	-	-	6,350
Postage	3,144	-	-	786	-	3,930
Miscellaneous expense	-	-	30	2,397	-	2,427
Repairs and maintenance	-	-	-	400	-	400
	<u>\$ 985,935</u>	<u>\$ 619,624</u>	<u>\$ 38,098</u>	<u>\$ 343,088</u>	<u>\$ (159,446)</u>	<u>\$ 1,827,299</u>

See Independent Auditor's Report and accompanying notes, which are an integral part of these combining financial statements.

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**COLORADO COUNTIES, INC., CCI FOUNDATION, INC. AND CCI PUBLIC LANDS, INC.**

**COMBINING STATEMENT OF CASH FLOWS**

**For the year ended December 31, 2024**

	Colorado Counties, Inc.	CCI Foundation, Inc.	CCI Public Lands, Inc.	Combined Total
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>				
Changes in net assets	\$ 521,497	\$ 52,486	\$ 19,391	\$ 593,374
Adjustments to reconcile changes in net assets to net cash provided by/(used in) operating activities:				
Depreciation expense	65,988	-	-	65,988
Unrealized gain on investments	(21,655)	(866)	-	(22,521)
Change in operating assets and liabilities:				
Change in interest receivable	251	185	-	436
Change in accounts receivable	1,278	(2,514)	-	(1,236)
Change in prepaid expenses	(27,336)	10,294	-	(17,042)
Change in accounts payable	1,336	(2,338)	-	(1,002)
Change in deferred revenue	-	34,317	-	34,317
Change in accrued expenses	12,708	-	-	12,708
Net cash provided by/(used in) operating activities	<u>554,067</u>	<u>91,564</u>	<u>19,391</u>	<u>665,022</u>
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>				
Proceeds from certificate of deposit redemptions	2,615,000	100,000	-	2,715,000
Purchase of certificates of deposit	(3,377,000)	(265,000)	-	(3,642,000)
Proceeds from sale/redemption of US Treasuries	1,000,000	-	-	1,000,000
Purchase of US Treasuries	(500,000)	-	-	(500,000)
Net cash used in investing activities	<u>(262,000)</u>	<u>(165,000)</u>	<u>-</u>	<u>(427,000)</u>
Net increase/(decrease) in cash and cash equivalents	292,067	(73,436)	19,391	238,022
Cash and cash equivalents at beginning of year	354,190	194,798	117,731	666,719
Cash and cash equivalents at end of year	<u>\$ 646,257</u>	<u>\$ 121,362</u>	<u>\$ 137,122</u>	<u>\$ 904,741</u>
<b>SUPPLEMENTAL DISCLOSURE OF CASH FLOW INFORMATION</b>				
Unrelated business income taxes paid	\$ 37,997	\$ -	\$ -	\$ 37,997

See Independent Auditor's Report and accompanying notes, which are an integral part of these combining financial statements.

**COLORADO COUNTIES, INC., CCI FOUNDATION, INC. AND CCI PUBLIC LANDS, INC.**

**NOTES TO THE COMBINING FINANCIAL STATEMENTS**

**As of December 31, 2024 and for the year then ended**

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**NOTE 1: NATURE OF ACTIVITIES AND SIGNIFICANT ACCOUNTING POLICIES**

Nature of Activities

The combining financial statements include the activity of Colorado Counties, Inc. (“CCI”), CCI Foundation, Inc. (“Foundation”), and CCI Public Lands, Inc. (“Public Lands”) (collectively referred to as the “Organization”), which are under common control.

Colorado Counties, Inc. is a Colorado nonprofit corporation formed in 1974 from the contributions of assets of the former Colorado State Associate of County Commissioners. The mission of CCI is to cultivate a more general knowledge of, and to encourage a greater interest among, the counties of Colorado in the administration and function of county government.

CCI Foundation, Inc., is a Colorado nonprofit corporation formed in 2012. The Foundation sponsors statewide conferences and workshops to facilitate county information sharing and problem solving. The Foundation also conducts research, prepares publications on issues of interest to counties and, through the County Information Center, provides an electronic repository of these publications.

CCI Public Lands, Inc., is a Colorado nonprofit corporation formed in 2012. Public Lands supports strong working relationship among State, Federal, and Local governments to coordinate planning functions and implement various policies that minimize burdens on local governments and individual private property rights.

Principles of Combination

The accompanying combining financial statements include the accounts of CCI, the Foundation and Public Lands. All significant intercompany balances and transactions are eliminated in the combination.

Financial Statement Presentation

The combining financial statements of the Organization have been prepared on the accrual basis of accounting in accordance with accounting principles generally accepted in the United States of America (GAAP). The combining financial statements are presented in accordance with Financial Accounting Standards Board (FASB) Accounting Standards Codification (ASC) 958 dated August 2016, and the provisions of the American Institute of Certified Public Accountants (AICPA) “Audit and Accounting Guide for Not-for-Profit Organizations” (the “Guide”). Under the provisions of the Guide, net assets and revenues, and gains and losses are classified based on the existence or absence of donor-imposed restrictions. Accordingly, the net assets of the Organization and changes therein are classified as follows:

Net Assets Without Donor Restrictions

Net assets that are not subject to donor-imposed restrictions and may be expended for any purpose in performing the primary objectives of the Organization. The Organization’s board may designate assets without restrictions for specific operational purposes from time to time.

See accompanying Independent Auditor’s Report

**COLORADO COUNTIES, INC., CCI FOUNDATION, INC. AND CCI PUBLIC LANDS, INC.**

**NOTES TO THE COMBINING FINANCIAL STATEMENTS**

**As of December 31, 2024 and for the year then ended**

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Net Assets With Donor Restrictions

Net assets subject to stipulations imposed by donors, and grantors. Some donor restrictions are temporary in nature; those restrictions will be met by actions of the Organization or by the passage of time. Other donor restrictions are perpetual in nature, whereby the donor has stipulated the funds be maintained in perpetuity.

Use of Estimates

The preparation of the combining financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect certain reported amounts and disclosures. Accordingly, actual results could differ from those estimates.

Cash and Cash Equivalents and Credit Risks

For the purposes of the statement of cash flows, the Organization considers all highly liquid investments with an initial maturity of three months or less, except those designated for long-term purposes, to be cash equivalents.

Financial instruments, which potentially subject the Organization to credit risk, consist of cash, accounts receivable, and investments. Credit risk with respect to accounts receivable is spread among the county governments in Colorado to utilize the Organization's services and programs. Investments consist primarily of certificates of deposits, US Treasury notes, and cash from high-quality financial institutions. Cash balances may occasionally exceed insured limits, but the Organization places its temporary cash investments with high credit quality financial institutions and has not suffered losses from this exposure. As of December 31, 2024, the cash balances exceeded FDIC insured limits by \$44,682.

Accounts Receivable

Receivables are uncollateralized obligations due from members and associates for conferences fees, member dues, and sponsorships. Receivables are due under normal trade terms requiring payment within 30 to 45 days. The Organization generally pays bills for unpaid fees within 30 days after the conference. Payments against such receivables are allocated to the specific invoices identified on the remittance advice, or, if unspecified, are applicable to the earliest unpaid invoice.

Accounts receivables are stated as unpaid balances, less an allowance for doubtful accounts. The allowance is based on collection experience and other circumstances that may affect the ability of agencies and donors to meet their obligations. It is the Organization's policy to charge off uncollectible accounts receivable when management determines the receivable will not be collected. As of December 31, 2024, management deemed that no allowance for doubtful accounts was necessary on contracts receivable.

Property and Equipment

Acquisitions of assets in excess of \$3,000 are capitalized at cost. Property and equipment are

See accompanying Independent Auditor's Report

**COLORADO COUNTIES, INC., CCI FOUNDATION, INC. AND CCI PUBLIC LANDS, INC.**

**NOTES TO THE COMBINING FINANCIAL STATEMENTS**

**As of December 31, 2024 and for the year then ended**

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depreciated using the straight-line method over the assets estimated useful lives, as follows: building and improvements – 21 to 39 years; furniture and equipment – 3 to 5 years.

Management assesses the carrying value of long-lived assets for impairment when circumstances indicate such amounts may not be recoverable from future operations. Generally, assets to be held and used in operations are considered impaired if the sum of expected undiscounted cash flows are less than the carrying amount of the asset. If impairment has occurred, the loss is measured based on the amount by which the carrying value exceeds its fair market value. Management does not believe that any impairment has occurred as of December 31, 2024.

Donations of property and equipment are recorded as support at their estimated fair value at the date of donation. Contributions restricted for the acquisition of land, buildings and equipment are reported as net assets without donor restrictions upon acquisition of the assets and the assets are placed in service.

Contributed Services and Other In-Kind Contributions

Contributed services are recorded if they (a) create or enhance nonfinancial assets or (b) require specialized skills, are performed by people with those skills, and would otherwise be purchased by the Organization. A number of volunteers have contributed significant amounts of their time in the Organization's program services but are not recognized as contributions in the combining financial statements because they do not meet the aforementioned criteria. For the year ended December 31, 2024, there were no in-kind contributions.

Contribution Revenues

Contributions, including promises to give, are considered conditional or unconditional, depending on the nature and existence of any donor or grantor conditions. A contribution or promises to give contains a donor or grantor condition when both of the following are present: A) an explicit indication of a barrier, that is more than trivial, that must be overcome before the revenue can be earned and recognized; B) An implicit right of return of assets transferred or a right of release of a donor or grantor's obligation to transfer assets promised, if the condition is not met.

Conditional contributions are recognized when barriers to entitlement are overcome. Unconditional contributions are recognized as revenue when received.

Unconditional contributions or conditional contributions in which the conditions have been substantially met or explicitly waived by the donor are recorded as support with or without donor restrictions, depending upon the existence and nature of any donor restrictions. When a restriction expires, net assets with donor restrictions are reclassified to net assets without donor restrictions and reported in the combining statement of activities as net assets released from restrictions. Contributions that are restricted by the donor are reported as increases in net assets without donor restrictions if the restrictions expire in the fiscal year in which the contributions are recognized.

See accompanying Independent Auditor's Report

**COLORADO COUNTIES, INC., CCI FOUNDATION, INC. AND CCI PUBLIC LANDS, INC.**

**NOTES TO THE COMBINING FINANCIAL STATEMENTS**

**As of December 31, 2024 and for the year then ended**

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Measure of Operation

The statement of activities reports all changes in net assets, including changes in net assets from operating and non-operating activities. Operating activities consist of those items attributable to the Organization's ongoing activities. Non-operating activities are limited to resources that generate return from investments, endowment contributions, financing costs, and other activities considered to be of a more unusual or nonrecurring nature.

Functional Allocation of Expenses

The costs of providing various programs and supporting services have been summarized on a functional basis in the combining statement of activities. The combining statement of functional expenses presents the natural classification detail of expenses by function. Accordingly, certain costs have been allocated among the programs and supporting services benefited. Salaries and fringe are allocated based on estimations of time and effort. Indirect costs such as occupancy and office related expenses are allocated based upon time spent, utilization and square footage. Although the methods of allocation used are considered appropriate, other methods could be used that would produce different results.

Income Tax

CCI, the Foundation, and Public Lands qualify as tax-exempt organizations and are generally not subject to income tax under the following sections of the Internal Revenue Code: CCI – Section 501(c)(4), Public Lands – Section 501(c)(4), and the Foundation – Section 501(c)(3).

CCI is subject to income tax at corporate tax rates for unrelated business income received under certain marketing agreements. During 2024, CCI reported taxable income of \$119,116 and incurred Federal and State income tax expense totaling \$37,997. Public Lands and the Foundation did not recognize any unrelated business income in 2024.

The Organization has not recognized any cumulative adjustment relating to the adoption of FASB ASC Income Tax Topic, nor are there any unrecognized tax benefits to be disclosed as of December 31, 2024. Uncertainty in income taxes for a not-for-profit organization would include the status of its exemption from taxes, status of filings in local jurisdictions, and unrelated business income, if any. The Organization's information return filing for the years 2022 to 2024 remains subject to examination by the Internal Revenue Service.

Compensated Absences

The Organization provides vacation and sick leave to its employees. These are earned based on years of service and subject to limitations on accumulation. Upon separation from service, employees are paid for unused leaves.

Leases

On January 1, 2022, the Organization adopted ASC 842, *Leases*, as amended, which supersedes the lease accounting guidance under Topic 840, and generally requires lessees to recognize operating and finance lease liabilities and corresponding right-of-use (ROU) assets on the statement of financial

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position and to provide enhanced disclosures surrounding the amount, timing and uncertainty of cash flows arising from lease arrangements. The Organization elected transitional practical expedients for existing leases which eliminated the requirements to reassess existing lease classification, initial direct costs, and whether contracts contain leases. Also, the Organization elected to present the payments associated with short-term leases as an expense in statements of activities. Short-term leases are leases with a lease term of 12 months or less.

Recent Accounting Pronouncements

Management does not believe that any other recently issued, but not yet effective, accounting standards could have a material effect on the accompanying combined financial statements. As new accounting pronouncements are issued, we will adopt those that are applicable under the circumstances.

**NOTE 2: FAIR VALUE MEASUREMENTS**

Financial Accounting Standards Board (“FASB”) guidance specifies a hierarchy of valuation techniques based on whether the inputs to those valuation techniques are observable or unobservable. Observable inputs reflect market data obtained from independent sources, while unobservable inputs reflect market assumptions. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (Level 1 measurement) and the lowest priority to unobservable inputs (Level 3 measurement). The three levels of the fair value hierarchy are as follows:

Level 1 - Unadjusted quoted prices in active markets for identical assets or liabilities that the reporting entity has the ability to access at the measurement date. Level 1 primarily consists of financial instruments whose value is based on quoted market prices such as exchange-traded instruments and listed equities.

Level 2 - Inputs other than quoted prices included within Level 1 that are observable for the asset or liability, either directly or indirectly (e.g., quoted prices of similar assets or liabilities in active markets, or quoted prices for identical or similar assets or liabilities in markets that are not active).

Level 3 - Unobservable inputs for the asset or liability. Financial instruments are considered Level 3 when their fair values are determined using pricing models, discounted cash flows or similar techniques and at least one significant model assumption or input is unobservable.

At December 31, 2024, the Organization’s investments resided in the following classifications:

	<u>Fair Value</u>	<u>Quoted Prices in Active Markets for Identical Assets (Level 1)</u>	<u>Significant Other Observable Inputs (Level 2)</u>	<u>Significant Unobservable Inputs (Level 3)</u>
Certificates of Deposit	\$ -	\$ -	\$ 2,718,680	\$ -
Total	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 2,718,680</u>	<u>\$ -</u>

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The asset's or liability's fair value measurement level within the fair value hierarchy is based on the lowest level of any input that is significant to the fair value measurement. Valuation techniques used need to maximize the use of observable inputs and minimize the use of unobservable inputs.

US Treasury notes are valued using quotes from pricing vendors based on recent trading activity and other observable market data.

Based upon the Organization's intent and ability to hold its certificates of deposit to maturity (which maturities range up to twenty four months at purchase), such securities have been classified as held-to-maturity and are carried at amortized cost, which approximates market value. Certificates of deposit held as of December 31, 2024 have maturities in 2025 for \$1,652,818, in 2026 for \$765,814, and in 2027 for \$300,048.

The methods described above may produce a fair value calculation that may not be indicative of net realizable value or reflective of future fair values. Furthermore, while the Organization believes its valuation methods are appropriate and consistent with other market participants, the use of different methodologies or assumptions to determine the fair value of certain financial instruments could result in a different fair value measurement at the reporting date. In general, investments are exposed to various risks, such as interest rate, credit and overall market volatility risk. Due to the level of risk associated with certain investments, it is reasonably possible that changes in the values of investments will occur in the near term and that such changes could materially affect the investment balances and the amounts reported in the combining statement of financial position.

Investment income recorded in the combining statement of activities is as follows as of December 31, 2024:

Interest and dividends	\$	153,718
Unrealized gain/(loss)		<u>22,521</u>
Total	\$	<u><u>176,239</u></u>

**NOTE 3: PROPERTY AND EQUIPMENT**

Property and equipment at December 31, 2024 are summarized as follows:

Buildings and Improvements	\$	1,699,917
Furniture and Equipment		<u>169,258</u>
Total Property and Equipment		1,869,175
Accumulated depreciation		<u>(940,506)</u>
Net Property and Equipment	\$	<u><u>928,669</u></u>

Depreciation expense for the year ended December 31, 2024 totaled \$65,988.

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**NOTE 4: REIMBURSEMENT IN LIEU OF COLORADO UNEMPLOYMENT INSURANCE PREMIUMS**

The Organization has elected the direct reimbursement method with respect to Colorado unemployment tax in accordance with Section 8-76-110, Paragraph 4 of the Colorado Unemployment Security Act. Accordingly, the Organization does not pay Colorado unemployment tax, but is required to reimburse the State for any unemployment benefits paid on its behalf. No amounts were paid to the State in 2024.

**NOTE 5: BOARD DESIGNATED NET ASSETS**

The board has designated a portion of net assets without donor restrictions to be set aside for the following purposes:

Membership Stabilization Fund	\$	410,000
Conference Cancellation Fund		250,000
CCI Building Maintenance Fund		225,000
Unemployment Insurance Fund		30,000
Health Insurance Fund		24,000
Capital Equipment Replacement Fund		10,000
	\$	<u>949,000</u>

**NOTE 6: RELATED-PARTY TRANSACTIONS**

CCI provides management and administrative services for the Foundation and Public Lands. In 2024, the Foundation paid CCI \$147,192 and Public Lands paid CCI \$12,254 for management fees. At December 31, 2024, the Foundation owed CCI \$13,514.

**NOTE 7: RETIREMENT PLAN**

CCI maintains a Simplified Employee Pension Plan (the “Plan”) for the benefit of all employees. Employer contributions are 15% of eligible wages. In 2024, CCI contributed \$101,725 to the Plan.

**NOTE 8: COMMITMENTS & CONTINGENCIES**

Occupancy Fees

CCI owns an office condominium in Denver, Colorado, which serves as the Organization’s administrative office. As a member of the condominium association, CCI pays monthly fees that totaled \$106,679.

Conference Fees

CCI has entered into contracts with hotels for certain conferences to be held in 2025. Commitments under these contracts total \$255,285.

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**NOTE 9: REVENUE FROM CONTRACTS WITH CUSTOMERS**

The Organization's revenue from contracts with customers is recognized within the following categories for the year ended December 31, 2024:

Colorado Counties, Inc.		
Dues and assessments	\$	1,390,465
Marketing services		125,216
CCI Foundation, Inc.		
Dues and assessments		161,483
Conference registration fees		511,244
CCI Public Lands, Inc.		
Dues and assessments		55,488
	\$	<u>2,243,896</u>

A description of the Organization's revenue streams is as follows:

Colorado Counties, Inc.

**Dues and assessments:** All counties of the State of Colorado and any city authorized by Colorado law are eligible for membership. Membership dues are based on the entities' assessed valuation and other factors. The dues are assessed and payable on January 1<sup>st</sup> for the calendar year. Any member that fails to pay its membership dues by February 15<sup>th</sup> may be terminated for nonpayment. Membership dues are recognized over the period of membership, generally one calendar year, as the member receives and consumes the benefits provided.

**Marketing Services:** CCI is a member of the National Association of Counties (NACo). NACo generates advertising revenue from its publications. CCI gets a percentage of the revenues generated from this revenue stream. Revenue is recognized monthly based on allocations from NACo.

CCI Foundation, Inc.

**Dues and assessments:** The Foundation offers various levels of membership. Members receive listing on the CCI website, CCI Annual Report, and in the summer and winter conference printed programs. Members also receive e-newsletters and the CCI Legislative Report publication. Certain membership levels are offered discounts on conference sponsorships and provided two complimentary registrations at a conference. Membership dues are recognized over the period of membership, generally one year, as the member receives and consumes the benefits provided. The change in the Foundation's deferred dues accounts for the year ended December 31, 2024, is comprised of the following:

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January 1, 2024	\$ 72,333
Membership revenues received	195,800
Membership revenues earned	<u>(161,483)</u>
December 31, 2024	<u>\$ 106,650</u>

Conference Registration Fees: The Foundation generally holds both a summer and a winter conference. Conference income is recognized at the date of the conference conclusion.

Receivables and contract assets and liabilities from contracts with customers were as follows:

	Accounts Receivable	Deferred Dues
January 1, 2024	\$ 86,137	\$ 72,333
December 31, 2024	\$ 87,373	\$ 106,650

CCI Public Lands, Inc.

Dues and assessments: All counties of the State of Colorado are eligible for membership. Membership dues are based on budgeted expenditures and that entities prior year Federal land funding and other factors. The dues are assessed and payable on January 1<sup>st</sup> for the calendar year. Membership dues are recognized over the period of membership, generally one calendar year, as the member receives and consumes the benefits provided. In general, the Organization feels the output method is the most faithful depiction of the transfers of goods or services to customers, using time elapsed.

The key factor affecting the amount, timing, and uncertainty of the Organization's revenue is its concentration of revenue attributed to dues and assessments. Management does not believe that the Organization is exposed to any significant risk to its concentration of revenues.

**NOTE 10: LIQUIDITY**

Financial assets available for general expenditure, that is, without donor or other restrictions or designations limiting their use, within twelve months of the combining statement of financial position date, are comprised of the following as of December 31, 2024:

Cash and equivalents-unrestricted	\$ 904,741
Certificates of deposit, current	1,652,818
Accounts receivable	87,373
Prepaid expenses	95,930
Interest receivable	<u>23,080</u>
Total combining financial assets at year-end	2,763,942
Less: Board designated funds:	<u>(949,000)</u>
Total combining financial assets available for general expenditure	<u>\$ 1,814,942</u>

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The Organization has established a reserve policy to ensure the stability of the mission, programs, and ongoing operations of the Organization. The established reserve funds are intended to provide an internal source of funds for situations such as sudden increases in expenses, one-time unbudgeted expenses or unanticipated loss of funding sources. On December 31, 2024, the Board of Directors established a number of reserve funds as described in Note 5.

**NOTE 11: SUBSEQUENT EVENTS**

Management's Evaluation

Management of the Organization has evaluated events and transactions that occurred after the statement of financial position date through March 5, 2025, the date the combining financial statements were available to be issued and has determined that no additional subsequent events occurred that require recognition or disclosure in the combining financial statements.

Lease Agreement

On January 10, 2025, the Organization entered into a lease agreement to lease an office space for 190 months with monthly rent payments ranging from \$7,926 - \$12,035.

Buyout of CCI Office

The Organization agreed to a buyout offer from County Technical Services, Inc. for CCI's office space in 800 Grant Street, Unit F for \$500,000.

	Adj 12/31/2023	Unadj 12/31/2024	AJE	Adj 12/31/2024	Final FS Grouping	Company
					<b>&lt;C&gt;</b>	
1010 · CCI-Checking-0022	22,768	(9,748)	-	(9,748)	Cash and cash equivalents	Colorado Counties, Inc.
1015 · CCI-Ck-Non Cty-6535	50,390	44,066	-	44,066	Cash and cash equivalents	Colorado Counties, Inc.
1050 · CCI-Investment-9194	38,439	131,373	-	131,373	Cash and cash equivalents	Colorado Counties, Inc.
1110 · Accounts Receivable	-	-	-	-	Accounts receivable	Colorado Counties, Inc.
1111 · Other Accounts Receivable	31,186	29,908	-	29,908	Accounts receivable	Colorado Counties, Inc.
1330 · Interest Rec'able - Investments	9,946	16,622	-	16,622	Interest receivable	Colorado Counties, Inc.
1332 · Accrued Interest Rec - Non-Cty	4,787	4,894	-	4,894	Interest receivable	Colorado Counties, Inc.
1450 · Prepaid Insurance	19,814	19,465	-	19,465	Prepaid expenses	Colorado Counties, Inc.
1451 · Prepaid Expenses	11,189	38,951	-	38,951	Prepaid expenses	Colorado Counties, Inc.
1452 · Prepaid Postage - Bulk & Meter	1,514	1,436	-	1,436	Prepaid expenses	Colorado Counties, Inc.
1620 · 800 Grant 5th Floor	1,699,917	1,699,917	-	1,699,917	Property and equipment, net	Colorado Counties, Inc.
1640 · Furniture and Equipment	169,258	169,258	-	169,258	Property and equipment, net	Colorado Counties, Inc.
1725 · Accum Depr-800 Grant	(782,989)	(829,633)	-	(829,633)	Property and equipment, net	Colorado Counties, Inc.
1745 · Accum Depr-Furn & Equipment	(91,528)	(110,873)	-	(110,873)	Property and equipment, net	Colorado Counties, Inc.
1500 · Investments - UBS	1,794,929	2,171,683	-	2,171,683	Investments	Colorado Counties, Inc.
1510 · Non-county Investment - UBS	649,953	787,607	-	787,607	Investments	Colorado Counties, Inc.
1900 · Inter-Company Accounts	-	-	-	-	Interorganizational receivables	Colorado Counties, Inc.
1920 · CCF Clearing	13,329	13,514	-	13,514	Interorganizational receivables	Colorado Counties, Inc.
2000 · Accounts Payable	(3,950)	(5,285)	-	(5,285)	Accounts payable	Colorado Counties, Inc.
2120 · Accrued Vacation Payable	(31,777)	(44,485)	-	(44,485)	Accrued expenses	Colorado Counties, Inc.
2210 · Federal Income Tax Withholding	-	-	-	-	Accrued expenses	Colorado Counties, Inc.
2220 · State Income Tax Withholding	-	-	-	-	Accrued expenses	Colorado Counties, Inc.
2250 · Medicare Tax payable	-	-	-	-	Accrued expenses	Colorado Counties, Inc.
3010 · Unrestricted Net Assets	(3,421,067)	(3,607,174)	-	(3,607,174)	Without donor restrictions	Colorado Counties, Inc.
4110 · Dues - Members	(1,241,500)	(1,390,465)	-	(1,390,465)	Dues and assessments	Colorado Counties, Inc.
4210 · Public Lands Fees	(12,254)	(12,254)	-	(12,254)	Public lands administration	Colorado Counties, Inc.
4220 · CFN Management Fees	(138,860)	(147,192)	-	(147,192)	Management fee income	Colorado Counties, Inc.
4810 · Interest Income - Banks	(1,823)	(3,711)	-	(3,711)	Interest income, net	Colorado Counties, Inc.
4815 · Interest Income - Investments	(50,829)	(107,476)	-	(107,476)	Interest income, net	Colorado Counties, Inc.
4816 · Invest Income - Non-County	(24,509)	(33,684)	-	(33,684)	Interest income, net	Colorado Counties, Inc.
4820 · NACo / NRS	(115,723)	(125,216)	-	(125,216)	Marketing services income	Colorado Counties, Inc.
4900 · Miscellaneous Revenue	(523)	(538)	-	(538)	Miscellaneous income	Colorado Counties, Inc.
7610 · Parking & Mileage	4	-	-	-	Travel and meals	Colorado Counties, Inc.
7612 · Staff - parking & mileage	3,611	1,164	-	1,164	Travel and meals	Colorado Counties, Inc.
7641 · Travel - Board	13,569	7,927	-	7,927	Travel and meals	Colorado Counties, Inc.
7642 · Travel - Staff	14,419	13,658	-	13,658	Travel and meals	Colorado Counties, Inc.
7643 · Travel - Steering Committee	14,283	9,528	-	9,528	Travel and meals	Colorado Counties, Inc.
7652 · Meals - Staff	4,597	3,798	-	3,798	Travel and meals	Colorado Counties, Inc.
7653 · Meals - Meetings	11,955	9,585	-	9,585	Travel and meals	Colorado Counties, Inc.
7654 · Meals - Special	2,900	2,488	-	2,488	Travel and meals	Colorado Counties, Inc.
7681 · Registration Fees - Board	1,895	-	-	-	Registration, dues and education	Colorado Counties, Inc.
7682 · Registration Fees - Staff	2,740	1,730	-	1,730	Registration, dues and education	Colorado Counties, Inc.
7683 · Registration - Steering Comm	575	-	-	-	Registration, dues and education	Colorado Counties, Inc.
7700 · Insurance - General Business	25,295	26,507	-	26,507	Insurance	Colorado Counties, Inc.
7800 · Miscellaneous Expense	3,931	2,397	-	2,397	Miscellaneous expense	Colorado Counties, Inc.
7980 · UBIT - Federal	17,570	29,678	-	29,678	Taxes on unrelated business inc	Colorado Counties, Inc.
7990 · UBIT - Colorado	1,997	8,319	-	8,319	Taxes on unrelated business inc	Colorado Counties, Inc.
7010 · Salaries	820,388	678,170	-	678,170	Salaries and wages	Colorado Counties, Inc.
7011 · Accrued Salaries Adjustment	(15,594)	12,708	-	12,708	Salaries and wages	Colorado Counties, Inc.
7020 · Contract Labor	38,000	33,000	-	33,000	Contract Labor	Colorado Counties, Inc.
7050 · Retirement	123,058	101,725	-	101,725	Employee benefits	Colorado Counties, Inc.
7070 · Medicare	11,427	9,373	-	9,373	Payroll tax	Colorado Counties, Inc.
7071 · FAMILI fund tax	3,546	3,045	-	3,045	Payroll fees	Colorado Counties, Inc.
7090 · Insurance-Life & LT Disability	5,416	4,598	-	4,598	Employee benefits	Colorado Counties, Inc.
7095 · Insurance-Health & Dental	96,629	92,973	-	92,973	Employee benefits	Colorado Counties, Inc.
7110 · Workers Compensation	1,444	1,519	-	1,519	Salaries and wages	Colorado Counties, Inc.
7180 · Payroll Service Fees	3,073	3,146	-	3,146	Payroll fees	Colorado Counties, Inc.
7210 · Legal	9,477	6,673	-	6,673	Professional fees	Colorado Counties, Inc.
7220 · Audit	10,400	16,500	-	16,500	Professional fees	Colorado Counties, Inc.
7240 · Outsourced Accounting	12,390	12,856	-	12,856	Professional fees	Colorado Counties, Inc.
7400 · Office Expenses	-	-	-	-	Office expenses	Colorado Counties, Inc.
7410 · Office Space Fees	95,236	95,734	-	95,734	Occupancy fees	Colorado Counties, Inc.
7420 · Telephone	8,414	10,998	-	10,998	Telephone	Colorado Counties, Inc.
7422 · Internet Service	5,256	-	-	-	Information services	Colorado Counties, Inc.
7430 · Postage	2,383	3,931	-	3,931	Postage	Colorado Counties, Inc.
7440 · Office Supplies	5,011	5,730	-	5,730	Office supplies	Colorado Counties, Inc.
7450 · Books & Publications	2,806	2,804	-	2,804	Books and publications	Colorado Counties, Inc.
7460 · Printing & Copying	11,071	12,717	-	12,717	Books and publications	Colorado Counties, Inc.
7470 · Computer Service & Maintenance	18,149	27,113	-	27,113	Information services	Colorado Counties, Inc.
7480 · Computer License	-	680	-	680	Information services	Colorado Counties, Inc.
7490 · Repairs & Maintenance	-	400	-	400	Repairs and maintenance	Colorado Counties, Inc.
7510 · Bank Fees	1,392	1,185	-	1,185	Office supplies	Colorado Counties, Inc.
7520 · Investment Fees	350	350	-	350	Office supplies	Colorado Counties, Inc.
7805 · Relocation expenses	-	-	-	-	Miscellaneous expense	Colorado Counties, Inc.
8150 · Unrealized Gain/(Loss) from Inv	(47,941)	(17,296)	-	(17,296)	Unrealized Gain/(Loss) from In	Colorado Counties, Inc.

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8151 · Gain/Loss Non-County Invest	(1,804)	(4,359)	-	(4,359)	Unrealized Gain/(Loss) from In	Colorado Counties, Inc.
9110 · Depreciation - 800 Grant	46,643	46,643	-	46,643	Depreciation	Colorado Counties, Inc.
9120 · Depreciation - Furn & Equip	13,954	19,345	-	19,345	Depreciation	Colorado Counties, Inc.
1030 · CCI Foundation Checking-2721	168,432	43,424	-	43,424	Cash and cash equivalents	CCI Foundation
1110 · Accounts Receivable	54,951	57,465	-	57,465	Accounts receivable	CCI Foundation
1111 · Accrued Accounts Receivable	-	-	-	-	Accounts receivable	CCI Foundation
1112 · Accrued Acct Rec - Invest	662	1,564	-	1,564	Interest receivable	CCI Foundation
1200 · Undeposited Funds	-	600	-	600	Cash and cash equivalents	CCI Foundation
1450 · Prepaid Insurance	1,227	1,227	-	1,227	Prepaid expenses	CCI Foundation
1451 · Prepaid Expenses	45,144	34,850	-	34,850	Prepaid expenses	CCI Foundation
1500 · UBS Investment Account	101,358	317,294	-	317,294	Investments	CCI Foundation
1900 · Inter-Company Accounts:1910 · CCI Clearing	(13,329)	(13,514)	-	(13,514)	Interorganizational payables	CCI Foundation
2000 · Accounts Payable	(4,667)	(2,329)	-	(2,329)	Accounts payable	CCI Foundation
2350 · Unearned Income	-	(11,400)	-	(11,400)	Deferred revenue	CCI Foundation
2351 · Unearned Income Prior Year	(72,333)	(95,250)	-	(95,250)	Deferred revenue	CCI Foundation
3010 · Unrestricted Net Assets	(228,302)	(281,444)	-	(281,444)	Without donor restrictions	CCI Foundation
4120 · Dues Associate Members	(139,500)	(161,483)	-	(161,483)	Dues and assessments	CCI Foundation
4200 · Invest Acct Income	(1,542)	(6,146)	-	(6,146)	Interest income, net	CCI Foundation
4600 · Conferences & Workshops:4610 · Summer W	(115,125)	(127,505)	-	(127,505)	Conference registration fees	CCI Foundation
4600 · Conferences & Workshops:4610 · Summer W	(95,122)	(96,624)	-	(96,624)	Conference registration fees	CCI Foundation
4600 · Conferences & Workshops:4620 · Winter Wo	(147,875)	(172,985)	-	(172,985)	Conference registration fees	CCI Foundation
4600 · Conferences & Workshops:4620 · Winter Wo	(142,276)	(108,830)	-	(108,830)	Conference registration fees	CCI Foundation
4600 · Conferences & Workshops:4620 · Winter Wo	(6,350)	(5,300)	-	(5,300)	Conference registration fees	CCI Foundation
4645 · New Commissioner Orientation	(4,525)	-	-	-	Miscellaneous income	CCI Foundation
4900 · Miscellaneous Revenue	(0)	-	-	-	Miscellaneous income	CCI Foundation
7000 · Operating Expenses:7700 · Insurance - Gener	1,227	1,227	-	1,227	Insurance	CCI Foundation
7001 · Management Fees:7011 · Management Fee All	138,860	147,192	-	147,192	Management fee	CCI Foundation
7200 · Professional Services:7210 · Legal	10	10	-	10	Professional fees	CCI Foundation
7200 · Professional Services:7220 · Audit	4,000	4,300	-	4,300	Professional fees	CCI Foundation
7200 · Professional Services:7240 · Outsourced Acco	3,098	2,964	-	2,964	Professional fees	CCI Foundation
7400 · Office Expenses:7410 · Office Space for Foun	10,325	10,945	-	10,945	Occupancy fees	CCI Foundation
7400 · Office Expenses:7460 · Printing & Copying	8,734	7,605	-	7,605	Books and publications	CCI Foundation
7400 · Office Expenses:7470 · Computer Service & M	1,144	685	-	685	Information services	CCI Foundation
7400 · Office Expenses:7510 · Bank Fees	223	180	-	180	Office supplies	CCI Foundation
7400 · Office Expenses:7610 · Scholarship Sponsor	3,874	6,350	-	6,350	Sponsorship	CCI Foundation
7860 · Conferences and Workshops:7890 · Worksho	2,326	-	-	-	Conference expenses	CCI Foundation
7870 · Summer Conference Expenses	-	634	-	634	Conference expenses	CCI Foundation
7870 · Summer Conference Expenses:7871 · Summe	2,397	1,165	-	1,165	Conference expenses	CCI Foundation
7870 · Summer Conference Expenses:7872 · Summe	600	1,390	-	1,390	Conference expenses	CCI Foundation
7870 · Summer Conference Expenses:7875 · Summe	158	-	-	-	Conference expenses	CCI Foundation
7870 · Summer Conference Expenses:7876 · Summe	180,968	175,134	-	175,134	Conference expenses	CCI Foundation
7880 · Winter Conference Expenses:7881 · Winter E	2,512	1,460	-	1,460	Conference expenses	CCI Foundation
7880 · Winter Conference Expenses:7882 · Winter Pr	8,024	5,640	-	5,640	Conference expenses	CCI Foundation
7880 · Winter Conference Expenses:7885 · Winter St	21	398	-	398	Conference expenses	CCI Foundation
7880 · Winter Conference Expenses:7886 · Winter H	231,152	259,801	-	259,801	Conference expenses	CCI Foundation
8001 · Unrealized gain (loss) Investme	(653)	(866)	-	(866)	Unrealized Gain/(Loss) from In	CCI Foundation
8002 · Investment Acct Fees	175	175	-	175	Office supplies	CCI Foundation
1090 · PL-Checking-4703	3,319	10,009	-	10,009	Cash and cash equivalents	CCI Public Land
1095 · PL-Savings-2859	114,412	127,113	-	127,113	Cash and cash equivalents	CCI Public Land
3010 · Unrestricted Net Assets	(103,528)	(117,731)	-	(117,731)	Without donor restrictions	CCI Public Land
4150 · Dues Income	(52,404)	(55,488)	-	(55,488)	Dues and assessments	CCI Public Land
4810 · Interest Income - Banks	(1,843)	(2,701)	-	(2,701)	Interest income, net	CCI Public Land
7220 · Audit	800	700	-	700	Professional fees	CCI Public Land
7250 · CCI Annual Fee	12,254	12,254	-	12,254	Management fee	CCI Public Land
7510 · Bank Fees	40	-	-	-	Office supplies	CCI Public Land
7615 · Travel Air Fare & Fees	-	-	-	-	Travel and meals	CCI Public Land
7668 · Travel Misc	19,386	16,883	-	16,883	Travel and meals	CCI Public Land
7680 · Registrations	-	-	-	-	Registration, dues and education	CCI Public Land
7790 · NACO / WIR Annual Dues	7,563	8,931	-	8,931	Registration, dues and education	CCI Public Land
7800 · Miscellaneous Expense	-	30	-	30	Miscellaneous expense	CCI Public Land
	<b>0</b>	<b>(0)</b>	-	<b>(0)</b>		

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